

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

NAVILLUS TILE, INC. d/b/a
NAVILLUS CONTRACTING,

Case No. 17-13162 (SHL)

Debtor.
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**STIPULATION AND ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY
AS TO HALLETTS BUILDING 4 SPE LLC AND HALLETTS BUILDING 5 SPE LLC**

WHEREAS, by motion dated December 4, 2017 (the “Motion”), by Halletts Building 4 SPE LLC and Halletts Building 5 SPE LLC (collectively, “Landlord”), Landlord moved for an order lifting and/or modifying the automatic stay pursuant to Section 362(d) of title 11 of the United States Code (the “Bankruptcy Code”), to permit Landlord’s timely enforcement of its rights in and against, and remedies in and to, the debtor Navillus Tile, Inc. d/b/a Navillus Contracting (“Debtor”) and the real property described as (i) approximately 53,980 square feet of rentable area in the building located at 27-02 1st Street, Astoria, Queens, New York (Block 490, Lot 1) (the “27-02 1st Street Property”) and (ii) the vacant land, approximately 52,610 square feet located at 27-50 First Street, Astoria, New York (Block 490, Lot 11) (the “27-50 1st Street Property,” and collectively, the “Properties”), including, but not limited to, the enforcement of (i) the Lease Termination and Surrender Agreements, dated March 16, 2015, annexed as Exhibits C and D to the Motion; (ii) the so-ordered Stipulations, dated March 16, 2015, annexed as Exhibits E and F to the Motion; (iii) the so-ordered Amendments to Stipulations dated May 30, 2017, annexed as Exhibits L and M to the Motion, and (iv) the judgments of possession and warrants of eviction issued pursuant thereto (collectively, the “Surrender Documents”);

WHEREAS, due and proper notice of the Motion was made on all necessary parties, and the Motion was unopposed and is uncontested by Debtor or any other party in interest; and

WHEREAS, Debtor intends to surrender legal possession of the Properties to Landlord on or before the vacate date of January 1, 2018 set forth in the Surrender Documents, and consents to the relief sought in the Motion to the extent set forth herein; and

WHEREAS, upon all proceedings had before the Court, including, without limitation, the hearing on December 20, 2017; and after due deliberation and sufficient cause appearing;

IT IS HEREBY STIPULATED, AGREED AND ORDERED, on consent of Debtor and the parties made with full knowledge of the terms and consequences of the terms hereof, and such consent being freely and voluntarily given; as follows:

ORDERED that the Motion is granted in its entirety.

ORDERED that pursuant to Bankruptcy Code § 362(d), the automatic stay imposed in this case is hereby lifted and vacated solely to the extent of allowing the Landlord's enforcement of its rights and remedies in and with respect to the Properties and the Surrender Documents; provided, however, that Landlord shall not execute on any warrants of eviction prior to the vacate date of January 1, 2018.

Dated: New York, New York
December 20, 2017

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By: /s/ Elizabeth M. Aboulafia
Elizabeth Aboulafia

By: /s/ Ethan R. Cohen
Ethan R. Cohen

SO ORDERED this 21st day of DECEMBER, 2017.

/s/ Sean H. Lane
United States Bankruptcy Judge